

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 90: LIMITED LINES TRAVEL INSURANCE

§7053. LICENSURE; NONLICENSED ACTIVITIES; COMPENSATION

1. Issuance of license. Upon receipt of an application in the form and manner prescribed by the superintendent, the superintendent may issue a supervising travel insurance producer license, which is a limited license, to a business entity authorizing the business entity to sell, solicit or negotiate travel insurance as a supervising travel insurance producer on behalf of a licensed insurer.

[2015, c. 133, §4 (NEW) .]

2. Nonlicensed activities. A travel retailer or its employees or authorized representatives do not need a license under this chapter if the retailer is on the registry, as provided in section 7054, subsection 2, and the insurance-related activities of the travel retailer, its employees and authorized representatives are limited to offering and disseminating travel insurance in compliance with this chapter.

[2015, c. 133, §4 (NEW) .]

3. Compensation. If the insurance-related activities of a travel retailer and its employees and authorized representatives are limited to offering and disseminating travel insurance on behalf of and under the direction of a supervising travel insurance producer, and the travel retailer is registered pursuant to section 7054, subsection 2, the travel retailer and its employees are permitted to receive related compensation on sales made in accordance with this chapter.

[2015, c. 133, §4 (NEW) .]

SECTION HISTORY

2015, c. 133, §4 (NEW) .

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